

24.3.2008

Present: Mr. Malaya Kaushal, vice counsel for the appellants-Non-applicants.
Mr. Debender Ghosh, vice counsel for applicants-respondents No. 1 and 4 to 9.
Mr. Inderjit Singh, Advocate, for non-applicants-respondents No. 2 & 3.

CMP No. 1062/2007 in RFA No. 308 of 1991

The present application has been filed by respondents No.1 & 4 to 9 for release of the bank guarantee. The same is not opposed by the appellants but, however, other respondents No. 2, 3 & 10 to 19 are opposing the application for the reason that the amount has not been released to them in accordance with the orders passed by this Court. The appeal was disposed of.

In terms of the orders dated 12.5.1992 and 19.12.1996, the amount was directed to be released to the respondents. The applicants are only seeking discharge of the bank guarantee furnished by them for the amount. I see no reason for not allowing the application. The application is allowed and the bank guarantee furnished on behalf of respondents No. 1 & 4 to 9 through the Branch Manager, Overseas Bank, Shimla, is directed to be released and discharged.

If the contesting respondents are aggrieved by any inaction on the part of the Registry, it shall be open for them to take such steps as may be available in accordance with law.

The application stands disposed of.

**(Sanjay Karol),
Judge.**

March 24, 2008.
(rana)